BOARD OF GOVERNORS, URANIUM CITY HOSPITAL

FINANCIAL STATEMENTS

For the Year Ended March 31, 2006

2007-00147

Provincial Auditor Saskatchewan

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AUDITOR'S REPORT

To the Members of the Legislative Assembly of Saskatchewan

I have audited the statement of financial position of the Board of Governors, Uranium City Hospital as at March 31, 2006 and the statements of operations and changes in fund balances, and cash flows for the year then ended. The Hospital's management is responsible for preparing these financial statements for Treasury Board's approval. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the Board of Governors, Uranium City Hospital as at March 31, 2006 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Regina, Saskatchewan
April 3, 2006

Fred Wendel, CMA, CA
Provincial Auditor

BOARD OF GOVERNORS, URANIUM CITY HOSPITAL
STATEMENT OF FINANCIAL POSITION
As at March 31

	2006	2005
ASSETS		
Current Assets		
Cash	$ -	$ 1,700
Accounts Receivable	-	9,883
	-	11,583
Capital Assets	1	1
Total Assets	$ 1	$ 11,584
FUND BALANCES		
Unrestricted	$ 1	11,584
Fund Balances (Statement 2)	$ 1	$ 11,584

(See accompanying notes to the financial statements)

BOARD OF GOVERNORS, URANIUM CITY HOSPITAL
STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCES
For the Year Ended March 31

	2006	2005
Revenues		
Interest Income	$ 63	$ 3,236
Expenses		
Administration	1,099	13,090
Maintenance	-	194
Ancillary operations	-	495
Total	1,099	13,779
Net loss from operations	(1,036)	(10,543)
Fund balances, beginning of year	11,584	340,127
Transfer of cash to Athabasca Health Authority	-	(318,000)
Transfer of cash to General Revenue Fund (Note 4)	(10,547)	-
Fund balances, end of year	$ 1	$ 11,584

(See accompanying notes to the financial statements)

BOARD OF GOVERNORS, URANIUM CITY HOSPITAL
STATEMENT OF CASH FLOWS
For the Year Ended March 31

	2006	2005
Cash used in:		
Net loss	$ (1,036)	$ (10,543)
Net change in non-cash working capital (Note 5)	9,883	(7,831)
Transfer of cash to Athabasca Health Authority	-	(318,000)
Transfer of cash to General Revenue Fund (Note 4)	(10,547)	-
Net decrease in cash	(1,700)	(336,374)
Cash, beginning of year	1,700	338,074
Cash, end of year	$ -	$ 1,700

(See accompanying notes to the financial statements)

BOARD OF GOVERNORS, URANIUM CITY HOSPITAL
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2006

1. Authority

The Board of Governors, Uranium City Hospital was established June 5, 1995 by Order in Council #508/95 under *The Public Health Act* to operate the Uranium City Hospital.

2. Discontinued Operations

On June 2, 2003 the Uranium City Hospital ceased delivering health services. An Order in Council has not yet been issued to dissolve the Board of Governors, Uranium City Hospital.

These financial statements have not been prepared in accordance with accounting principles that apply to a going concern. Due to the hospital closure on June 2, 2003 the Board has prepared the statements based on realizable value as the going concern assumption is no longer appropriate.

3. Significant Accounting Policies

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles.

4. Transfer of Cash to General Revenue Fund

The Board transferred the remaining cash of the Uranium City Hospital to the General Revenue Fund.

5. Net Change in Non-Cash Working Capital

	Operating Fund	
	2006	2005
Decrease in accounts receivable	$ 9,883	$ -
Decrease in accounts payable	-	(7,831)
	$ 9,883	$ (7,831)